



Ms. Janet Encarnacion
Head – Disclosure Department
PHILIPPINE STOCK EXCHANGE
4/F PSE Centre, Exchange Road
Ortigas Centre, Pasig City
Our Ref: MNL STK 01200112

The Hongkong and Shanghai
Banking Corporation Limited
7/F HSBC Centre
3058 Fifth Avenue West
Bonifacio Global City, Taguig City
1634 Philippines

T. 632 581 8203
F. 632 755 5058

www.hsbc.com.ph

03 February 2012

Dear Ms. Encarnacion,

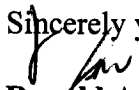
Re: **Certification of Foreign Ownership**

As Transfer Agent of **ABOITIZ EQUITY VENTURES INC. (AEV)**, we hereby certify as of 31 January 2012, our records show the following :

<u>Nationality</u>	<u>No. of shares</u>	<u>Total</u>	<u>Percentage</u>
Filipinos		5166,726,667	93.57%
Res	5,166,726,667		
Non-Res	-		
American		26,926,260	0.49%
Res	26,926,260		
Non-Res	-		
Others		328,218,894	5.94%
Res	328,218,894		
Non-Res	-		
Total Outstanding Shares	5,521,871,821	5,521,871,821	100.00%
Treasury Shares		172,727,800	3.03%
Local	172,727,800		
Foreign	-		
Total Issued Shares	5,694,599,621	5,694,599,621	

We trust you will find everything in order.

Sincerely yours,


Ronald A Rodrigo
Assistant Manager - Stock Transfer Unit
HSBC Securities Services